

# HUMBOLDT COUNTY ECONOMIC FORECAST

Humboldt County is located on the coast of Northern California in a densely forested and mountainous region. The county is the largest timber producer in California, and according to Humboldt State University, approximately half of all manufacturing employment is lumber-based. Humboldt County has a population of 136,100 people and a total of 51,400 wage and salary jobs. The per capita income is \$43,863 and the average salary per worker is \$47,981.

In 2016, Humboldt County gained a total of 990 wage and salary jobs, representing a growth rate of 2.0 percent. The unemployment rate improved during the year, falling from 5.6 percent in 2015 to 4.9 percent in 2016.

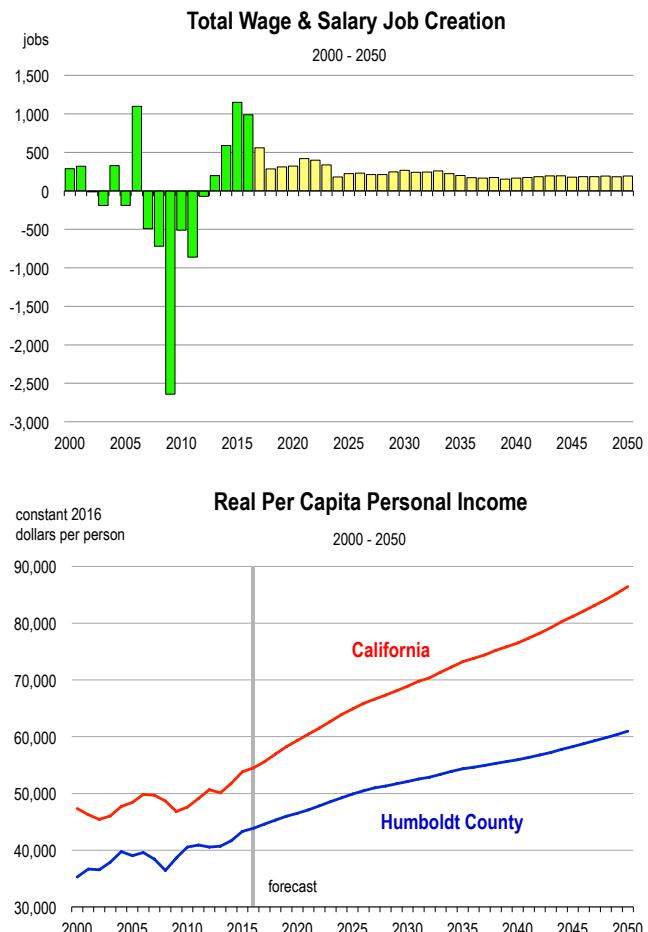
During 2016, most sectors were characterized by positive job growth. The largest gains were observed in leisure and hospitality (+290 jobs), wholesale and retail trade (+270 jobs), government (+270 jobs), and healthcare and education (+220 jobs). The largest employment losses were observed in transportation and utilities (-60 jobs) and information (-40 jobs).

The population in Humboldt County grew slowly between 2011 and 2016, increasing by an average of 0.1 percent per year. This growth was due entirely to the natural increase (new births), as net migration was negative.

In 2016, California voters elected to legalize the cannabis industry. When this legalization takes effect, the value of Humboldt County agricultural output will increase significantly.

## FORECAST HIGHLIGHTS

- Total wage and salary employment is expected to increase by 1.1 percent in 2017. From 2017 to 2022, total employment growth will average 0.7 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Humboldt County, inflation-adjusted salaries are expected to rise by an average of 1.3 percent per year from 2017 to 2022.
- Between 2017 and 2022, the largest job gains will be observed in agriculture, wholesale and retail trade, health and education, natural resources, and leisure services. Together, these sectors will account for 84 percent of all job gains in the county.
- The population of Humboldt County will continue to grow, but at a slow rate. Annual growth in the 2017-2022 period will average 0.5 percent per year.
- Between 2017 and 2022, an average of 530 net migrants will enter the county each year.
- Real per capita income is expected to rise by 1.4 percent per year between 2017 and 2022.
- Total taxable sales, adjusted for inflation, are forecast to rise by 0.9 percent in 2017. From 2017 to 2022, real taxable sales are expected to increase by an average of 1.1 percent per year.
- Industrial production will increase by 1.0 percent per year between 2017 and 2022.
- Between 2017 and 2022, total crop production, excluding timber, is expected to grow at an annual rate of 27.7 percent per year. These sharp increases will be the result of the legalization of the Humboldt County cannabis industry.



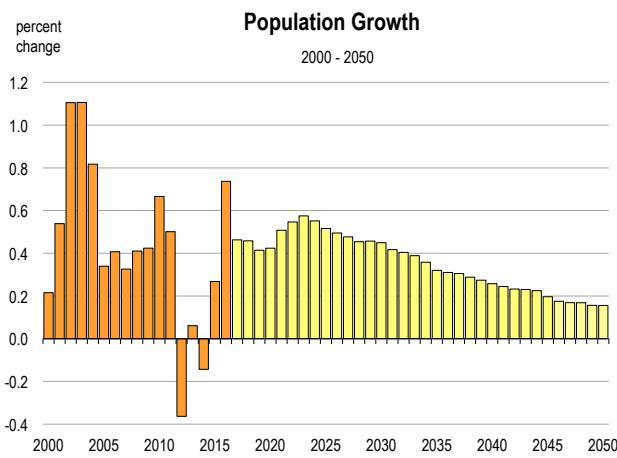
# Humboldt County Economic Forecast

## 2010-2016 History, 2017-2050 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2010	134,657	581	148.7	56.0	189	\$1.70	\$4.85	\$40,561	1.3	155.5	2.34	10.6
2011	135,332	305	146.8	56.1	292	\$1.70	\$5.05	\$40,910	2.7	183.3	2.43	10.6
2012	134,840	-647	144.6	56.0	163	\$1.77	\$5.10	\$40,563	2.7	186.0	2.38	9.6
2013	134,923	-184	147.6	55.8	144	\$1.87	\$5.20	\$40,696	2.3	208.0	2.17	8.1
2014	134,730	-384	149.9	55.8	219	\$1.90	\$5.41	\$41,657	2.8	208.3	1.93	6.7
2015	135,090	141	153.4	55.9	155	\$1.99	\$5.72	\$43,305	2.6	238.8	1.48	5.6
2016	136,086	805	156.4	56.0	179	\$2.12	\$5.97	\$43,863	3.0	245.1	1.36	4.9
2017	136,716	461	157.1	56.2	195	\$2.20	\$6.28	\$44,601	3.1	266.6	1.97	4.7
2018	137,343	479	157.9	56.4	176	\$2.30	\$6.59	\$45,306	3.0	298.2	1.81	4.6
2019	137,912	442	158.6	56.5	172	\$2.39	\$6.90	\$45,982	2.6	369.7	1.87	4.5
2020	138,496	477	159.4	56.7	178	\$2.48	\$7.21	\$46,518	3.1	401.2	2.03	4.6
2021	139,200	615	160.2	56.8	206	\$2.57	\$7.54	\$47,116	3.0	602.7	2.01	4.5
2022	139,961	694	161.1	57.0	215	\$2.67	\$7.90	\$47,812	3.0	904.1	2.06	4.5
2023	140,766	758	162.0	57.2	220	\$2.77	\$8.28	\$48,525	3.0	1205.6	2.14	4.5
2024	141,542	749	162.8	57.4	206	\$2.87	\$8.66	\$49,240	2.9	1232.1	2.20	4.8
2025	142,273	722	163.5	57.6	205	\$2.97	\$9.03	\$49,893	2.9	1258.5	2.27	4.9
2026	142,977	713	164.2	57.8	204	\$3.09	\$9.38	\$50,445	2.8	1270.0	2.33	5.0
2027	143,659	708	164.9	58.0	202	\$3.18	\$9.73	\$50,977	2.9	1276.4	2.39	5.1
2028	144,311	696	165.5	58.2	201	\$3.29	\$10.09	\$51,312	2.7	1282.9	2.45	5.1
2029	144,971	718	166.2	58.4	207	\$3.41	\$10.44	\$51,701	2.5	1289.3	2.53	5.1
2030	145,623	725	166.8	58.6	209	\$3.53	\$10.80	\$52,106	2.4	1295.8	2.60	5.2
2031	146,230	692	167.5	58.8	202	\$3.66	\$11.17	\$52,533	2.3	1302.3	2.68	5.2
2032	146,821	688	168.1	58.9	202	\$3.81	\$11.54	\$52,852	2.5	1313.7	2.76	5.2
2033	147,392	677	168.7	59.1	202	\$3.93	\$11.93	\$53,394	2.1	1315.2	2.84	5.2
2034	147,920	643	169.4	59.3	194	\$4.07	\$12.33	\$53,883	2.3	1317.6	2.92	5.3
2035	148,394	596	170.0	59.5	185	\$4.19	\$12.75	\$54,326	2.4	1320.1	3.00	5.3
2036	148,854	588	170.5	59.7	182	\$4.32	\$13.20	\$54,634	2.8	1322.5	3.09	5.3
2037	149,308	587	171.1	59.8	181	\$4.47	\$13.67	\$54,930	2.9	1325.0	3.18	5.3
2038	149,739	567	171.6	60.0	179	\$4.60	\$14.14	\$55,300	2.7	1327.4	3.28	5.3
2039	150,149	550	172.0	60.2	175	\$4.75	\$14.64	\$55,602	2.9	1329.9	3.38	5.3
2040	150,536	528	172.5	60.3	173	\$4.89	\$15.15	\$55,938	2.8	1332.4	3.47	5.3
2041	150,904	509	173.0	60.5	171	\$5.04	\$15.66	\$56,326	2.6	1334.3	3.58	5.3
2042	151,255	493	173.4	60.6	169	\$5.18	\$16.18	\$56,758	2.5	1336.2	3.68	5.3
2043	151,604	491	173.9	60.8	170	\$5.33	\$16.72	\$57,230	2.4	1338.0	3.79	5.3
2044	151,945	484	174.4	61.0	169	\$5.46	\$17.25	\$57,783	2.2	1339.7	3.91	5.2
2045	152,244	444	174.9	61.1	162	\$5.61	\$17.81	\$58,250	2.4	1341.5	4.02	5.3
2046	152,511	414	175.4	61.3	158	\$5.76	\$18.38	\$58,762	2.3	1343.2	4.14	5.3
2047	152,769	407	175.8	61.4	157	\$5.92	\$18.96	\$59,280	2.3	1345.0	4.26	5.3
2048	153,027	409	176.3	61.5	158	\$6.07	\$19.57	\$59,825	2.3	1346.8	4.39	5.3
2049	153,266	394	176.8	61.7	155	\$6.23	\$20.20	\$60,394	2.3	1348.5	4.52	5.3
2050	153,505	398	177.3	61.8	156	\$6.40	\$20.86	\$60,991	2.3	1350.1	4.66	5.3

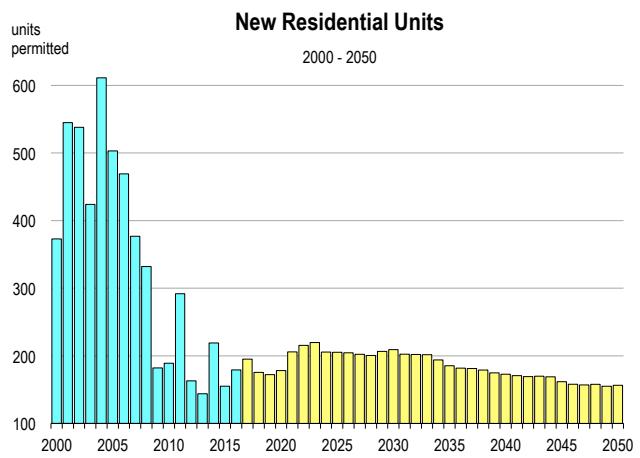
Population Growth

2000 - 2050



New Residential Units

2000 - 2050



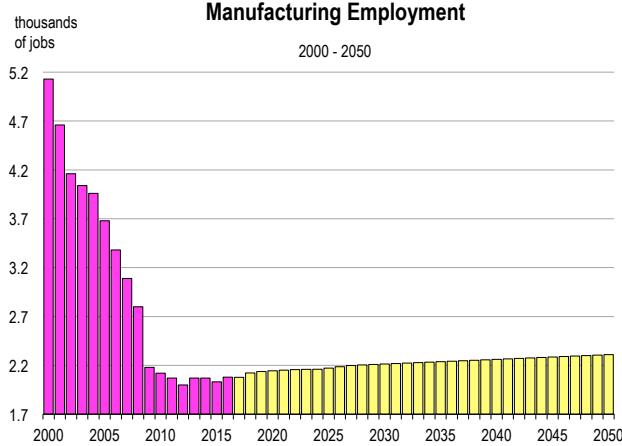
# Humboldt County Employment Forecast

2010-2016 History, 2017-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
employment (thousands of jobs)												
2010	49.42	0.80	1.73	2.12	1.20	7.92	1.66	2.90	0.60	7.70	5.18	13.63
2011	48.56	0.86	1.75	2.07	1.16	7.76	1.62	2.72	0.59	7.57	4.99	13.47
2012	48.49	0.87	1.70	2.00	1.29	7.87	1.60	2.65	0.52	7.44	5.13	13.52
2013	48.69	0.81	1.60	2.07	1.28	7.92	1.60	2.63	0.50	7.77	5.13	13.50
2014	49.28	0.82	1.60	2.07	1.27	7.99	1.59	2.58	0.50	8.00	5.28	13.75
2015	50.43	0.87	1.75	2.03	1.23	8.15	1.63	2.70	0.50	8.11	5.57	13.94
2016	51.42	0.88	1.75	2.08	1.17	8.42	1.62	2.78	0.46	8.33	5.86	14.21
2017	51.98	0.92	1.74	2.08	1.19	8.45	1.63	2.81	0.47	8.39	5.95	14.40
2018	52.27	0.97	1.73	2.12	1.20	8.49	1.64	2.85	0.48	8.41	6.00	14.35
2019	52.58	1.08	1.73	2.14	1.22	8.53	1.64	2.87	0.48	8.45	6.07	14.32
2020	52.90	1.12	1.73	2.14	1.22	8.56	1.64	2.90	0.49	8.49	6.14	14.39
2021	53.32	1.32	1.76	2.15	1.22	8.58	1.65	2.92	0.49	8.53	6.23	14.37
2022	53.72	1.51	1.77	2.16	1.23	8.62	1.65	2.94	0.49	8.57	6.32	14.36
2023	54.06	1.65	1.77	2.16	1.23	8.65	1.65	2.96	0.49	8.62	6.41	14.35
2024	54.24	1.66	1.76	2.16	1.23	8.67	1.64	2.98	0.50	8.66	6.49	14.35
2025	54.46	1.67	1.76	2.17	1.24	8.71	1.64	3.00	0.50	8.70	6.55	14.38
2026	54.69	1.68	1.76	2.19	1.24	8.75	1.64	3.01	0.50	8.73	6.61	14.41
2027	54.90	1.68	1.75	2.20	1.24	8.78	1.64	3.03	0.50	8.77	6.67	14.45
2028	55.12	1.68	1.75	2.20	1.25	8.81	1.64	3.06	0.50	8.83	6.73	14.47
2029	55.36	1.68	1.76	2.21	1.25	8.84	1.64	3.08	0.50	8.89	6.79	14.51
2030	55.63	1.69	1.76	2.21	1.25	8.89	1.64	3.10	0.50	8.95	6.86	14.55
2031	55.87	1.69	1.75	2.22	1.26	8.93	1.63	3.13	0.50	9.01	6.92	14.59
2032	56.12	1.69	1.75	2.22	1.26	8.98	1.63	3.14	0.50	9.07	6.98	14.62
2033	56.38	1.69	1.76	2.23	1.26	9.03	1.63	3.16	0.50	9.12	7.04	14.68
2034	56.60	1.69	1.75	2.23	1.26	9.06	1.63	3.18	0.51	9.18	7.10	14.72
2035	56.80	1.69	1.74	2.24	1.27	9.09	1.63	3.20	0.51	9.23	7.15	14.76
2036	56.98	1.70	1.74	2.24	1.27	9.10	1.63	3.21	0.51	9.28	7.20	14.78
2037	57.14	1.70	1.74	2.25	1.27	9.13	1.63	3.23	0.51	9.34	7.25	14.78
2038	57.32	1.70	1.74	2.25	1.28	9.14	1.63	3.24	0.51	9.39	7.30	14.80
2039	57.47	1.70	1.73	2.26	1.28	9.15	1.63	3.26	0.51	9.45	7.35	14.81
2040	57.63	1.70	1.73	2.26	1.28	9.17	1.63	3.28	0.51	9.50	7.39	14.82
2041	57.81	1.70	1.73	2.27	1.28	9.18	1.62	3.29	0.51	9.55	7.44	14.85
2042	57.99	1.70	1.73	2.27	1.29	9.20	1.63	3.31	0.51	9.60	7.48	14.88
2043	58.19	1.70	1.73	2.28	1.29	9.22	1.63	3.32	0.51	9.66	7.52	14.92
2044	58.38	1.70	1.73	2.28	1.29	9.23	1.62	3.34	0.51	9.71	7.57	14.97
2045	58.56	1.70	1.73	2.29	1.30	9.24	1.62	3.35	0.51	9.76	7.60	15.01
2046	58.75	1.70	1.72	2.29	1.30	9.26	1.63	3.37	0.51	9.81	7.64	15.06
2047	58.93	1.70	1.72	2.30	1.30	9.27	1.62	3.39	0.51	9.86	7.68	15.10
2048	59.13	1.70	1.73	2.30	1.30	9.29	1.62	3.40	0.51	9.92	7.72	15.15
2049	59.31	1.70	1.73	2.30	1.31	9.30	1.62	3.42	0.51	9.97	7.75	15.20
2050	59.50	1.71	1.73	2.31	1.31	9.32	1.62	3.43	0.51	10.03	7.79	15.24

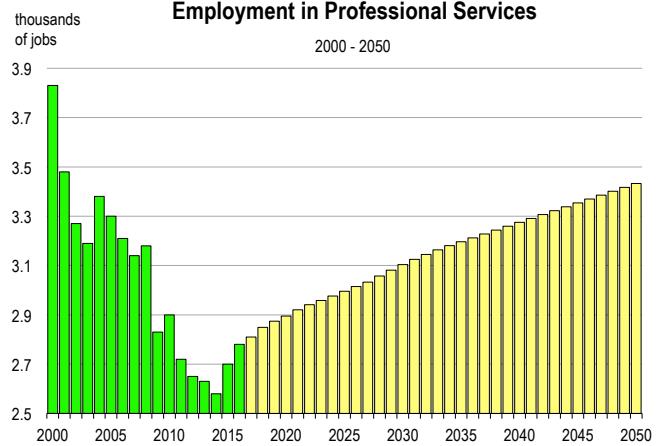
Manufacturing Employment

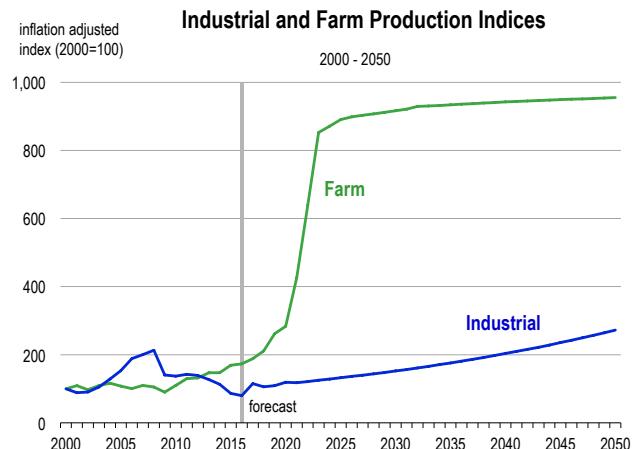
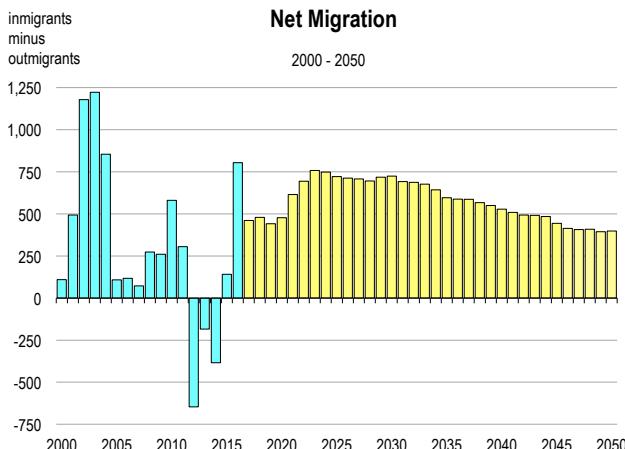
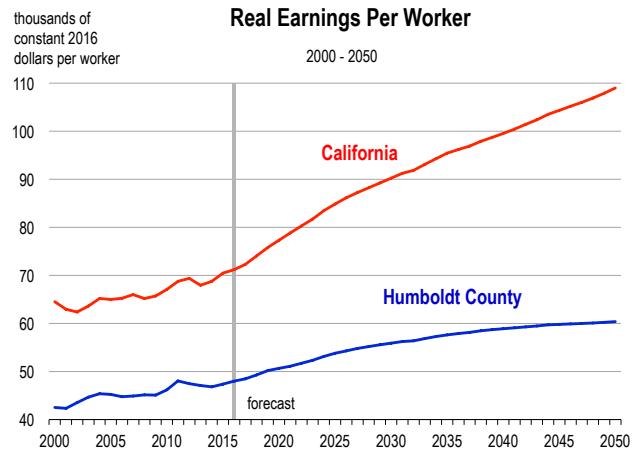
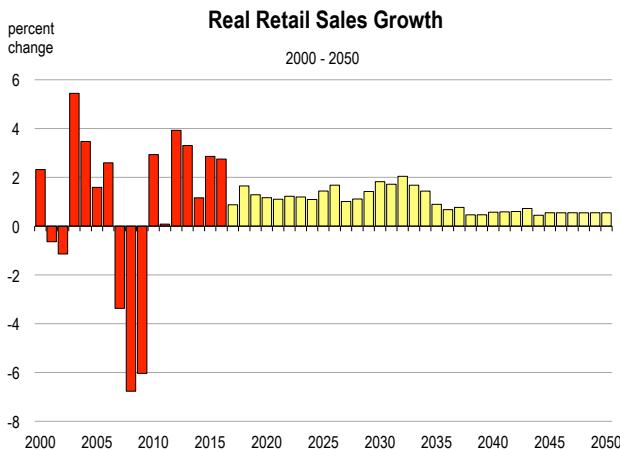
2000 - 2050



Employment in Professional Services

2000 - 2050





## County Economic and Demographic Indicators

### Projected Economic Growth (2017-2022)

Expected retail sales growth:	6.6%
Expected job growth:	3.3%
Fastest growing jobs sector:	Agriculture
Expected personal income growth:	9.7%

Expected population growth:	2.4%
Net migration to account for:	79.5%
Expected growth in number of vehicles:	2.6%

### Demographics (2017)

Unemployment rate (April 2017):	3.9%
County rank* in California (58 counties):	14th
Working age (16-64) population:	66.0%

Population with B.A. degree or higher:	28.1%
Median home selling price (2016):	\$260,000
Median household income:	\$43,181

### Quality of Life

Violent crime rate (2015):	380 per 100,000 persons
County rank* in California (58 counties):	30th
Average commute time to work (2017):	19 minutes

High school drop out rate (2016):	8.1%
Households at/below poverty line (2017):	13.0%

\* The county ranked 1st corresponds to the lowest rate in California